

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

In Re:

Stephanie M. Gregg-Doiban

Debtor

Case No.: 1:22-41621 (nhl)

Chapter 7

**ADJOURNED HEARING
APPLICATION IN SUPPORT OF MOTION
DEBTOR'S MOTION TO DISMISS CHAPTER 7 CASE**

TO: THE HONORABLE NANCY HERSHEY LORD, U.S.B.J.

I, Stephanie M. Gregg-Doiban, Debtor, make this application in support of my motion for the following relief: **Dismissal of the Chapter 7 Bankruptcy.**

In support of this motion, I hereby allege as follows:

1. There is good cause for dismissing my Chapter 7 Bankruptcy pursuant to 11 U.S.C. 707(a) for good cause shown.

2. I am able to resolve my financial affairs with creditors without the aid of proceedings under the Bankruptcy Code and am able to do so in the best interests of my Creditors and myself, as all parties will be best served by the dismissal of this case.

3. There is only one secured creditor, Shellpoint/NRZ, which has a judgment in the amount of \$727,803.75 for a mortgage on my home at 50 Rathbun Ave.

4. Before filing for Bankruptcy, I hired a Realtor named Salvatore Settepani, who works for EXP Realty.

5. I filed the Chapter 7 Bankruptcy Petition with the help of my attorney on July 6, 2022, which was the same day a Sheriff's Auction of my home at 50 Rathbun Ave. was scheduled to occur. At the time, having asked the lower court for a stay, I had nowhere to turn

and no idea how to satisfy my debts to my creditors without losing my home, since the bank holding my mortgage refused to wait for me to sell my home and instead went forward with scheduling the sale despite my efforts to convince them that they would be paid-in-full if they simply permitted me some time to find a Buyer.

6. I have received an Offer of \$1,300,000 from a pre-approved Buyer who can close immediately and has a loan for \$680,000 from CitiMortgage, and who has supplied proof of funds with an additional \$585,000 cash on hand. **Exhibit A** hereto is a true and accurate copy of redacted versions of the Offer and Proof of Funds document with all personally identifying information, identities and other account information redacted.

7. Closing on this Offer would full pay the mortgage debt.

8. In addition to the mortgage debt, I have about \$16,000 of student loan debt and some small balances on personal credit cards totaling \$6,000 in aggregate. The proceeds from the aforementioned sale would be more than sufficient to full pay the mortgage debt in full and also cover the additional \$22,000 of personal debts described above.

9. The Sale of my residence at 50 Rathbun Ave. will satisfy the mortgage debt and pay off all other creditors and should leave approximately \$485,196 of surplus for me and my family.

$\$1,300,000 - \$727,804 \text{ (mortgage)} - \$22,000 \text{ (unsecured debts)} = \$550,196$

$\$550,196 - \$65,000 \text{ (5\% estimated closing costs)} = \text{\$485,196 surplus}$

10. A Sale of my residence outside of the supervision of the Bankruptcy Court is in the best interests of myself and all Creditors, and I would humbly request that this Honorable Court dismiss my Ch. 7 Bankruptcy pursuant to 11 U.S.C. 707(a) for good cause shown.

WHEREFORE, Applicant prays for an Order granting the relief requested.

Dated: October 12, 2022

STEPHANIE GREGG-DOIBAN

By 
Stephanie Gregg-Doiban